

IN THE SENATE

SENATE BILL NO. 1046

BY JUDICIARY AND RULES COMMITTEE

AN ACT

1
2 RELATING TO TRUSTS; AMENDING SECTION 15-7-302, IDAHO CODE, TO REVISE TER-
3 MINOLOGY AND TO MAKE A TECHNICAL CORRECTION; AMENDING SECTION 68-514,
4 IDAHO CODE, TO PROVIDE APPLICATION OF CHAPTER TO CERTAIN PERSONS ACTING
5 AS A CONSERVATOR AND TO MAKE A TECHNICAL CORRECTION.

6 Be It Enacted by the Legislature of the State of Idaho:

7 SECTION 1. That Section 15-7-302, Idaho Code, be, and the same is hereby
8 amended to read as follows:

9 15-7-302. TRUSTEE'S STANDARD OF CARE AND PERFORMANCE. Except as oth-
10 erwise provided by the terms of the trust, the trustee shall observe the
11 standards in dealing with the trust assets that would be observed by a pru-
12 dent ~~man~~ investor dealing with the property of another, and, if the trustee
13 has special skills or is named trustee on the basis of representations of
14 special skills or expertise, he is under a duty to use those skills.

15 SECTION 2. That Section 68-514, Idaho Code, be, and the same is hereby
16 amended to read as follows:

17 68-514. GUARDIANS. The provisions of this ~~act~~ chapter shall apply to
18 and govern any bank, trust company, or individual authorized and duly ap-
19 pointed, by a court of competent jurisdiction, to act as a guardian or con-
20 servator under the laws of the state of Idaho.